

EXHIBIT 8

Maury Brown, Exclusive Infographics Show NFL, MLB, NBA and NHL Sponsorship Growth over Last Decade, Forbes (Aug. 25, 2017),
<https://www.forbes.com/sites/maurybrown/2017/08/25/exclusive-inforgraphics-show-nfl-mlb-nba-and-nhl-sponsorship-growth-over-last-decade/#4c0009dd907b>

Forbes / SportsMoney / #SportsMoney

AUG 25, 2017 @ 02:35 PM

11,628

2 Free Issues of Forbes

Exclusive Infographics Show NFL, MLB, NBA And NHL Sponsorship Growth Over Last Decade



Maury Brown,

National Baseball Writer, BBWAA Member, 20+ Yr Sports Biz Reporter [FULL BIO](#) ✓

Opinions expressed by Forbes Contributors are their own.



NEW YORK, NY - APRIL 13: NBA Commissioner Adam Silver and PepsiCo CEO Indra Nooyi pose for a picture after a [+]

A few years ago I was having a conversation with an executive in the NBA. We were talking about the general landscape of the major sports leagues in the U.S. and their economic drivers. We touched on the usual suspects that often get covered in the media such as attendance and media rights. He then drifted into the sponsorship space, and the conversation expanded.

“There’s nothing specifically said by the league on targets, but we always shoot for a 20% growth increase in sponsorship revenues each year,” he said, which had me raise my eyebrows a bit given the steep annual growth. His reply sums up a largely under-reported part of sports business.

“Sponsorships are a lifeblood for not only the leagues but clubs.”

Sports sponsorships continue to be a critical component in measuring the health and wellness of sports leagues. On a compound annual growth rate, in North American sports, media rights alone are projected to increase by 5.5%, to \$21.3 billion, through 2020, and sports sponsorships by 3.9%, to \$18.7 billion, according to PwC's Sports Outlook.

So a comprehensive look at the sponsorship space for the NFL, NBA, MLB, and NHL, by the newly formed [ProSports Sponsors ETF](#), was bound to garner interest.

In a Forbes exclusive, ProSports Sponsors ETF provided the extensive infographic provided below.

As to the methodology, the majority of the current sponsorship data was derived from the league websites, with much of the historical data dating back to 2005 being sourced by researching archived press releases. The company also corresponded with league personnel on various data points.

For league revenue data, the company sourced exclusively from Statista.com. (Each year I report directly from league sources at Major League Baseball for gross revenues, so [my reporting does not align with the Statista data.](#))